UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY

Caption in Compliance with D.N.J. LBR 9004-2(c)

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-and-

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In re:

53-54 PALISADES HUDSON ASSOCIATES, LLC,

Debtor.

PATRICIA S. EGAN,

Plaintiff,

vs.

53-54 PALISADES HUDSON ASSOCIATES, LLC, LOUIS BERTINATO, VICTOR PEREZ, and THE COLAO GROUP, LLC,

Defendants.

Chapter 11

Case No. 09-22269 (NLW)

Honorable Novalyn L. Winfield

Adv. Proc. No. 09-02175 (NLW)

NOTICE OF MOTION BY PATRICIA S. EGAN SEEKING THE ENTRY OF AN ORDER OF ABSTENTION OR DIRECTING REMAND AND GRANTING RELIEF FROM THE AUTOMATIC STAY TO PROCEED WITH STATE COURT ACTIONS

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TO: All Parties-in-Interest on the Attached Service List

PLEASE TAKE NOTICE that on the 11th day of September, 2009, commencing at 10:00 a.m., or as soon thereafter as counsel may be heard, the undersigned attorneys for plaintiff, Patricia S. Egan ("Egan"), a secured creditor of the debtor and debtor-in-possession, 53-54 Palisades Hudson Associates, LLC, will move before the Honorable Novalyn L. Winfield, Bankruptcy Judge, at the United States Bankruptcy Court, 50 Walnut Street, Newark, New Jersey for the entry of an order (i) of abstention or, alternatively, remanding the above-referenced adversary proceeding to the state court pursuant to 28 U.S.C. § 1334(c)(2) and pursuant to 28 U.S.C. § 1334(c)(1); and (ii) granting Egan relief from the automatic stay to proceed with two state court actions pursuant to 11 U.S.C. § 362(d)(1) and (d)(3)(A).

PLEASE TAKE FURTHER NOTICE that in support of the within motion, Egan shall rely upon the Certification in Support and Memorandum of Law being filed and served together herewith. A proposed Order granting the requested relief also is submitted.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the relief requested in the Motion shall: (i) be in writing, (ii) state with particularity the basis of the objection; and (iii) be filed with the Clerk of the United States Bankruptcy Court electronically by attorneys who regularly practice before the Bankruptcy Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 ("General Order") and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the "Supplemental Commentary") (the General Order, the Supplemental Commentary and the User's Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties-in-

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interest, on CD-ROM in Portable Document Formant (PDF), and shall be served in accordance

with the General Order and the Supplemental Commentary, so as to be received no later than

seven (7) days before the hearing date set forth above.

PLEASE TAKE FURTHER NOTICE that pursuant to D.N.J. LBR 9013-1(k), in the

event the Motion is contested, there is a duty to confer to determine whether a consent order may

be entered disposing of the Motion or to stipulate to the resolution of as many issues as possible.

PLEASE TAKE FURTHER NOTICE that in accordance with D.N.J. LBR 9013-1(i),

unless the Court authorizes otherwise prior to the hearing date hereof, no testimony shall be

taken at the hearing except by certification or affidavit.

PLEASE TAKE FURTHER NOTICE that in accordance with D.N.J. LBR 9013-1(f),

oral argument is requested if this Motion is opposed.

NORRIS McLAUGHLIN & MARCUS, PA

Attorneys for Patricia S. Egan

By: /s/Melissa A. Peña MELISSA A. PENA

Dated: August 21, 2009

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